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TITLE: Method and apparatus for post-transaction pricing system

Abstract Text (1):

The present invention is a method and apparatus for effectuating post-transaction-priced transactions of information, goods, and services in exchange for money or its equivalent (such as credits). The invention allows prospective sellers of information, goods and services to offer those items globally to potential buyers, for buyers to make item requests of sellers, for sellers and buyers conveniently to search for relevant buyer and seller information, for sellers to provide items to buyers without any guarantee of a specific payment amount, and for buyers to decide how much to pay for those items after having received them. The method and apparatus of the present invention have applications on the internet as well as conventional communications systems such as voice telephony. In a preferred embodiment, the method and apparatus of the present invention include mechanisms through which information about participants and previous transactions is revealed in such a way as to encourage buyers to pay a fair amount for the items provided, and to encourage sellers to provide items that are of high value to the buyers to whom they provide those items. Specifically, the system stores information regarding previous transactions and makes this information available to participants, so that they are able to intelligently decide which participants are worth transacting with. For example, a buyer who routinely pays nothing for items will soon have difficulty finding sellers interested in selling him/her items, while a buyer who consistently pays a fair price for items will be able to expect a steady stream of items. Similarly, a seller who consistently provides items which buyers are willing to pay large amounts for will have greater ability to provide items to buyers in the future, while a seller who provides items which buyers generally find worthless will have great difficulty finding any buyers to provide items to.

Brief Summary Text (27):

In one embodiment of the present invention, communications between buyers and sellers are conducted using an electronic network and a system operator. A seller who wishes to sell an item accesses the system operator located at a remote server. The seller then specifies the item he/she wishes to sell, searches for buyers who might be interested in receiving such an item, and provides a description of the item (if the item is goods or services) or either a description of the item or the item itself (if the item is information) to those buyers. For example, a typical item could be a well-researched article about a specific subject, on which the seller is an expert. The seller searches and identifies one or more buyers who might be interested in the article, and then either provides the article or a description of it to the buyer(s). Under the present invention, the information may be transmitted via numerous means including a world wide web interface, email, voicemail, facsimile, or postal mail. Alternatively, the information may be developed while the seller is online with the system operator. The system operator then assigns a unique tracking ID to the item and the item is sent to each buyer that the seller specified. Subsequently, the buyer logs on to the system, views items that have been provided to him/her, and optionally specifies payment amounts

for those items or requests additional information from the seller(s). After the buyer has sent the payment to the system operator to cover the item(s), the system operator sends a payment to the seller(s). Various methods of payment may be utilized by the invention, including credit cards, personal checks, electronic funds transfer, debit cards, digital cash, and escrow accounts.

Detailed Description Text (22):

In one embodiment, system operator 200 has one or more pages on the World Wide Web, allowing buyers and sellers to provide and view information through the interface of conventional web browser software such as Netscape Navigator or Microsoft Internet Explorer. Instead of a world wide web-based interface, buyers and sellers may also send and receive information and items via electronic mail, voice mail, facsimile, or postal mail transmissions. With voice mail, the buyer or seller calls system operator 200 and leaves the information in audio form. This information may be transcribed into digital text at system operator 200, or made available to potential sellers in the same audio format. In a postal mail embodiment, system operator 200 acts more like a router, directing information to the buyers and sellers, creating multiple copies of the information if necessary. The information may also be posted to bulletin boards or web pages operated by system operator 200. System operator 200 supports a plurality of transmission methods, allowing for a wide variety of formats of information. Some formats may be changed, however, before further processing by system operator 200. Information transmitted by mail in paper form, for example, may be scanned-in and digitized, using optical character recognition software to create digital text.

Detailed Description Text (66):

Referring to FIG. 17, there is described Buyer Item Request form 1700, which exists in some embodiments. It enables buyers to specify items they would like to buy. They can indicate specific items (1702) or types of items (1704). They can also indicate what types of sellers they are interested in buying such items from: a specific seller or list of specific sellers (1706); a type or types of sellers (1708); or other required seller criteria (1710). In some embodiments, there is one standard form for buyers to make item requests, but there are also a variety of other item request templates (1712) for specific categories, classes, and types of item requests, such as: a. web site testing and feedback b. document review (for grammar, professionalism, legal, etc.) c. specific question answering, help, advice d. request for resources (books, sites, etc.) for a specific subject or question e. research request, fact checking, survey completion f. consultant needed, contract work g. recruiting employees h. new product names i. any type of activity that is companies often outsource j. product wanted to purchase k. anything that people often have trouble finding (i.e. lead generation, affiliate programs, and big-ticket items like houses, apartments, or cars) l. specific requests: a buyer can make a request for item suggestions, one or more of which will be selected (in one embodiment, a buyer can indicate that he/she might be willing to pay a certain amount or an approximate amount for the best response they receive (ex. for new product name, an ad campaign idea, a slogan, a jingle, etc.), or he/she can split that between sellers, whatever way the buyer wants. The buyer can also make a request without an indication of expected payment.)

Detailed Description Text (84):

In one embodiment, Seller Registration form 2000 also enables sellers to fill out one or more template forms for different types of items they have or expect to have available, such as: a. web site testing and feedback b. document review (for grammar, professionalism, legal, etc.) c. specific question answering, help, advice d. research, fact checking, survey completion e. consulting, contract work f. new product names g. any type of activity that is companies often outsource h. product buyers might want to purchase i. anything that people often have trouble finding (i.e. lead generation, affiliate programs, and big-ticket items like houses, apartments, or cars)

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